

ACCOUNTING GUIDE LINES

I. THE BASICS

- A. Know your Recreational Services account number. Your sport clubs account will be maintained and administered by the Sport Clubs Coordinator located at E216 Field House 335-9293.
- B. Be sure the current names and phone numbers of authorized signatures are in our files.
- C. Never buy or order anything to be paid for out of a club account without getting prior approval from the Sport Club Coordinator.
- D. Always be prepared with an estimate and the exact name of the vendor or else the expenditure cannot be approved.
- E. Be aware that any University account - regardless of its source of funds - must be prepared with adequate documentation for all expenditures in order to meet the requirements of state and federal auditors.
- F. A club representative should check the club mailbox at least monthly to pick up monthly financial statements and other club mail.
- I. Allow yourself some extra time when you come by our office as expenditures require gathering information and this takes time. Be aware that we can never give anyone cash.

II. TYPES OF PURCHASES AND EXPENDITURES

A. On Campus Purchases:

- 1. All University departments have their own accounts with the Business Office. It is therefore not necessary to make a check to pay a bill to another University department such as General Stores, Motor Pool, Daily Iowan, copy Centers, Printing Service, Physical Plant, Audio Visual Services, etc. WE simply make a blue requisition charging your account number and putting the name of the department to be paid in the space labeled "vendor preferred" and the funds will be transferred accordingly.
- 2. Any organization wishing to have outside university printing done must stop by the Recreational Services Office first. After approving your requisition it will be necessary to have University Printing Service's approval. This must be done prior to giving the outside vendor any materials for printing. If you have received bids from vendors, Printing Service will need written proof of the bids.
- 3. Several Departments have their own requisition forms that must be used instead of blue requisitions. Those to be familiar with are: Motor Pool requisitions, General Stores requisitions.
- 4. Room Reservation Confirmations: All student organizations are entitled to hold events in

University facilities subject to various regulations and first come-first serve registration. To register for an event, you must start at the Student Life Office in the Union. There they will tell you what other signatures are needed and take down various other information, such as general budget items if it applies. In the case of a room rental from Facilities Planning where there is a charge for a room, you must come up to Student Organizations and sign a requisition for advance payment of the room rental. After that is signed, we will forward a copy to Physical Plant who makes sure that the room is open and everything is set up. We will not forward a copy to Physical Plant until the room rental is paid.

B. Off Campus Purchases

1. University VISA Purchases: This is the simplest way to make off campus purchases but it cannot always be used.
 - The vendor must accept VISA charges.
 - The purchase must not exceed \$3000.00
2. Other off campus purchases must be assigned purchase order numbers by the University of Iowa purchasing department. In order to get these numbers, you must prepare in triplicate, a blue requisition that describes exactly what you are ordering. You also must include current documentation of price quotations. **WE WILL ORDER FOR YOU....**and we will get the bill and pay for it out of your account.
 - a. Magazine subscriptions: New subscriptions to periodicals should be requested on the standard requisition form with the correct mailing address shown in the body of the form. If the subscription is to be prepaid, an approved voucher and a supporting document indicating the cost should be attached to the requisition. Subscriptions may be renewed by submitting an approved voucher with the expiration notice attached.
 - b. Advance PO#s for telephone orders: The University acknowledges that emergency purchases are necessary to relieve an urgent need for commodities or services. When the emergency occurs during regular working hours, the requesting department is to call the Purchasing Department before contacting the supplier and request approval of the purchase and an advance purchase order number from the buyer responsible for the purchase of the commodity or service desired. This will be done by the Recreational Services Office. This order number is to be given to the supplier by the department when placing the order. The requesting department is to furnish to the Purchasing Department within 48 hours a requisition detailing the items ordered, Marked confirming, and showing the advance purchase order number issued. If an emergency occurs when the Purchasing Department is closed, the requesting department is to submit a requisition on the next working day with a satisfactory written explanation of the circumstances surrounding the emergency purchase. All such purchases should be confined to emergency situations only. Economical purchases cannot be ensured when made on a rushed basis.

C. Vouchers: A voucher must always preface the making of any University check and all vouchers must have attached to them a document (i.e. bill, receipt, etc.) backing up the expenditure. Vouchers are automatically made and processed when Purchase Order numbers are used. In all other cases each department must prepare their own vouchers. Examples of these situations are:

1. Reimbursements (except for travel). This type of voucher requires the following: receipts, signature of person being reimbursed, signature of person approving reimbursement. (These two signatures cannot be from the same person).

2. Refunds (i.e. for dues). When a person deposits money into the account on a receipt class but that money is never spent and should be removed from the account as if it had never been there in the first place, we make a voucher and refund them on the same expense class. The result will be a negative allocation on your statement.
3. Payment as wages, salary, honorarium, services rendered, etc. must be entered as reported earned income and is taxable, use a payroll voucher. These vouchers must include the social security number for the person being paid.
4. Any travel expenses or registration fees paid out of University accounts must also show social security numbers for all persons involved. WE also must know the exact dates of all travel expenditures.

D. Advances: **CASH CAN NEVER BE WITHDRAWN DIRECTLY FROM CLUB ACCOUNTS.** Only in rare, explainable cases may we give cash advances and this money is taken out of a separate University account. After the cash has been spent in whole or in part, receipts must be presented to account for any cash that is no longer available. Remaining cash must be returned. At this time we will reimburse the separate advance account with remaining cash and/or a transfer of funds from your club account. All cash advances must be signed for by someone willing to be responsible for what happens to the cash.

III. MISCELLANEOUS

A. Tickets

1. Audits - All tickets used for University Events other than Hancher or Athletic events, must be audited in Room 7, Jessup Hall. This includes all programs, raffles, etc. What is involved in a ticket audit is counting all tickets before and after the event and accounting for tickets missing after the event with a cash deposit and/or with a complimentary ticket report.
2. Raffles - Student organizations should be aware that is illegal to hold a raffle without first getting a gambling license (fee - \$10.00) from the State Department of Revenue in Des Moines. Any money collected from the sale of raffle tickets is taxable by law and 3% of all receipts must be paid to the state.

B. Deposits: All deposits to the Recreational Services club account should be made at the Recreational Services Office, E216 Field House. Deposits to Student Life Accounts should be made at the IMU.